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(Budget & Finance)

Subject: Garcetti Passes, Wesson Fails

Date: Thursday, July 30, 2015 7:53:11 PM

Garcetti Passes, Wesson Fails

31 **Jul 2015**

Written by Jack Humphreville

LA WATCHDOG - Our Los Angeles Times has issued midterm letter grades for Controller Ron Galperin (B-) and City Attorney Mike Feuer (B+) and will be posting grades for City Council President Herb Wesson this Sunday and Mayor Eric Garcetti the following Sunday.

Our City is facing many difficult issues, ranging from a lagging economy, relatively high unemployment, the lack of good middle class jobs and affordable housing, an increasing gap between the haves and have-nots, a failed school system, an environment that is hostile to employers and investors, a bloated, inefficient City bureaucracy, and a City Hall that is beholden to real estate developers and the leaders of the City's unions.

But these problems are trumped by the City's precarious finances, where the budget is balanced by raiding the Reserve Fund (and funds destined to the Reserve Fund) for \$150 million and the City's future is being devoured by \$25 to \$30 billion of unfunded pension liabilities, deferred maintenance on streets, sidewalks, and rest of our failing infrastructure, and a modest level of long term debt.

http://www.citywatchla.com/lead-stories-hidden/9405-garcetti-passes-wesson-fails